GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:2011
ANSWERED ON:05.08.2005
CORPORATE TAX OF TOP COS
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Will the Minister of FINANCE be pleased to state:

(a) the corporate tax collection from top 100 private companies during 2004-05;

(b) the amount of tax evaded by such companies; and

(c) the amount saved by them due to the various tax incentives given to them by the Government?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI. S.S.PALANIMANICKAM)

(a) Company-wise details of tax collection are not centrally maintained. The Same can be obtained form the individual returns of income of such companies. However, the returns of income for financial year 2004-05 for corporate taxpayers are due to be filed by 31st of October 2005.

(b) The amount of tax-evasion is quantified after the return of income is filed and an assessment of the total income is made. Since the returns of income of corporate tax payers for FY 2004-05 are yet to be filed, the amount of tax evaded by top 100 private companies is not possible to be quantified.

(c) Such details can not be compiled without the return of income for FY 2004-05, which is due to be filed by 31st of October 2005.